



State of North Carolina

Office of the State Controller

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STATE CONTROLLER

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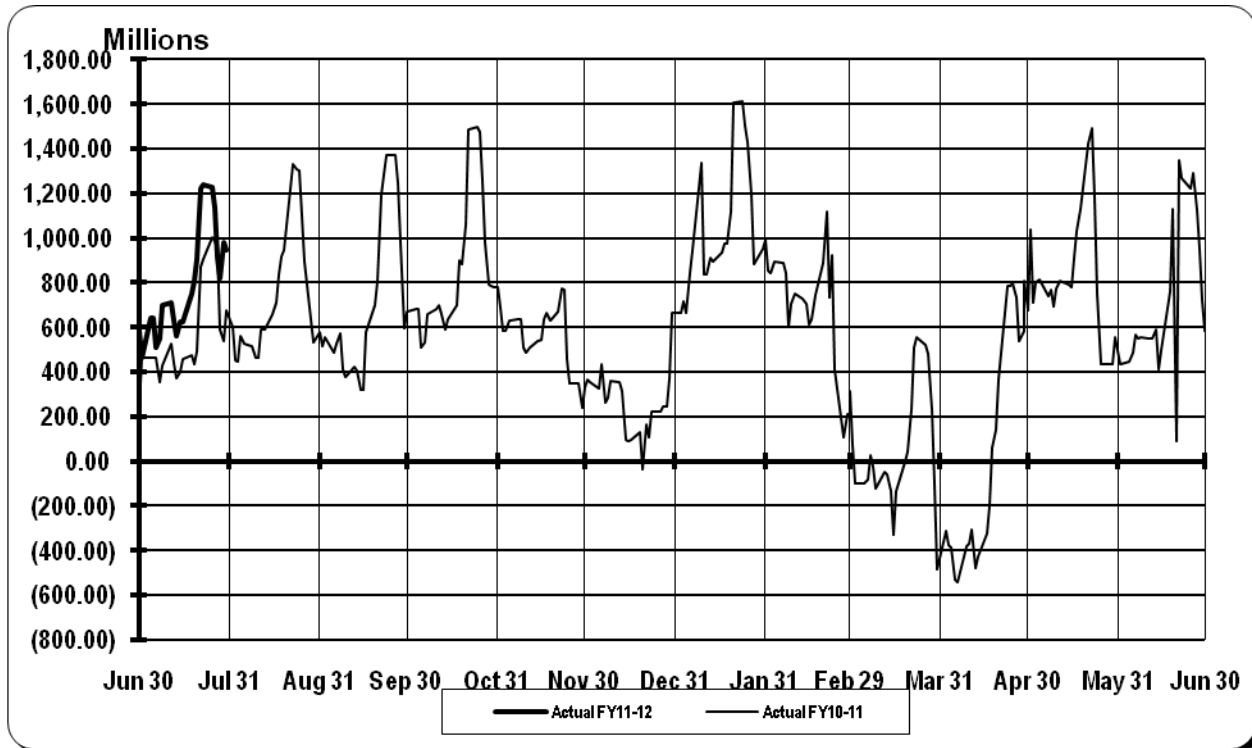
OFFICE OF STATE CONTROLLER RELEASES JULY MONTHLY FINANCIAL REPORT

RALEIGH – For July 2011, North Carolina’s General Fund experienced an increase in actual tax receipts and non-tax receipts. Tax revenues increased by \$142.2 million, or 10.3 percent and non-tax revenues increased by \$5.5 million, or 19.8 percent as compared to the previous year. Investment earnings for the month of July 2011 were \$5.0 million, reflecting an increase of \$4.6 million or 1150.0 percent for the month of July as compared to the previous year. The growth in investment earnings is related to increased cash available for investment and improved rate of return.

The General Fund’s unreserved fund balance as of July 2011, was \$947.4 million as compared to \$631.1 million as of July 2010.

This information is contained in the most recent monthly report on the General Fund compiled by the Office of the State Controller. This report can be found at <http://www.osc.nc.gov>. Go to “Recent Publications” and click on “General Fund Monthly Financial Report -- July.” The OSC website includes General Fund monthly budgetary basis financial information back through June 1998.

The graph on the next page shows the daily fluctuation of unreserved fund balance for the current and prior fiscal years.



The State Controller is North Carolina's chief fiscal officer. The Office of the State Controller serves as an independent resource to ensure the financial integrity of the State by providing accounting, disbursing, payroll, internal control and financial reporting systems that serve state agencies, employees and the public and maximizing financial return through its statewide cash management plan. The OSC issues numerous financial reports including: Financial Highlights, General Fund Monthly Financial Report, IT Expenditures Report, Statewide Accounts Receivable Report, the State's Comprehensive Annual Financial Report (CAFR) as well as the short, easy-to-read version of the CAFR known as the "popular" report.